

What is claimed is:

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2 Sub 1. A method of conducting an economic transaction associated with usage of
3 a vehicle over a period of time, the method comprising:

4 (a) tracking the location of the vehicle during at least a portion of the
5 period of time associated with the economic transaction, including detecting
6 that the vehicle is located at a location having an increased level of risk; and

7 (b) adjusting a cost associated with the economic transaction at least in
8 part based on the location of the vehicle at the location having the increased
level of risk.

1 2. The method of claim 1, wherein the increased level of risk is based on at
2 least one of risk of vehicle theft, risk of injury, risk of crime, risk of vehicle accident,
3 risk of hazardous road conditions, risk of terrorist activity, risk of combat activity, and
4 combinations thereof.

1 3. The method of claim 1, wherein tracking the location of the vehicle
2 includes:

3 (a) calculating the location of the vehicle at a point in time using a
4 location sensor coupled to the vehicle; and

5 (b) storing a timestamped entry in a database identifying the point in
6 time and the calculated location of the vehicle at such point in time.

1 4. The method of claim 3, wherein the location sensor includes a Global
2 Positioning System (GPS) receiver.

1 5. The method of claim 3, wherein tracking the location of the vehicle further
2 includes determining a current region for the vehicle from the calculated location,
3 wherein calculating the location of the vehicle includes calculating a second location
4 for the vehicle at a second point in time, and wherein storing the timestamped entry in
5 the database includes storing a second timestamped entry in the database for the
6 second calculated location only if the region associated with the second calculated
7 location differs from the region associated with the first calculated location.

1 12. The method of claim 11, wherein the economic transaction includes at
2 least one of liability insurance, comprehensive insurance and collision insurance.

1 13. A method of renting a vehicle, the method comprising:

2 (a) tracking the location of the vehicle during at least a portion of a
3 rental period, including detecting that the vehicle is located at a location
4 having an increased level of risk during the rental period; and

5 (b) increasing the cost associated with renting the vehicle based on
6 detecting the location of the vehicle at the location having the increased level
7 of risk.

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1 14. A method of insuring a vehicle, the method comprising:

2 (a) tracking the location of the vehicle during at least a portion of a
3 coverage period, including detecting that the vehicle is located at a location
4 having an increased level of risk during the coverage period; and

5 (b) setting a premium associated with insuring the vehicle based on
6 detecting the location of the vehicle at the location having the increased level
7 of risk.

1 15. The method of claim 14, wherein setting the premium includes setting the
2 premium for the coverage period.

1 16. The method of claim 15, wherein setting the premium includes setting the
2 premium for a subsequent coverage period.

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1 17. An apparatus, comprising:

2 (a) a vehicle location tracking system configured to track the location
3 of a vehicle during at least a portion of a period of time associated with an
4 economic transaction; and

5 (b) a program configured to receive location information from the
6 vehicle location tracking system to identify the location of the vehicle during
7 the portion of the period of time associated with the economic transaction, at
8 least a portion of the location information indicating that the vehicle was
9 located at a location having an increased level of risk, the program further
10 configured to adjust a cost associated with the economic transaction at least in
11 part based on the location of the vehicle at the location having the increased
12 level of risk.

1 18. The apparatus of claim 17, wherein the increased level of risk is based on
2 at least one of risk of vehicle theft, risk of injury, risk of crime, risk of vehicle
3 accident, risk of hazardous road conditions, risk of terrorist activity, risk of combat
4 activity, and combinations thereof.

1 19. The apparatus of claim 17, wherein the vehicle location tracking system
2 comprises a location sensor coupled to the vehicle.

1 20. The apparatus of claim 19, wherein the location sensor comprises a Global
2 Positioning System (GPS) receiver.

1 21. The apparatus of claim 19, wherein the vehicle location tracking system
2 further includes a second program configured to store the location information in the
3 form of timestamped entries, each identifying one of a plurality of regions and a time
4 at which the vehicle was located in such region, the second program further
5 configured to add a timestamped entry at a second point in time only when a current
6 region for the vehicle at the second point in time differs from a previous region for the
7 vehicle at a first, previous point in time.

1 22. The apparatus of claim 21, wherein each of the plurality of regions is
2 associated with a level of risk.

1 23. The apparatus of claim 19, wherein the vehicle location tracking system is
2 coupled to the vehicle, the apparatus further comprising:

3 (a) a billing computer upon which the program executes; and

4 (b) a handheld computer configured to interface with the vehicle
5 location tracking system to obtain the location information therefrom, and to
6 interface with the billing computer to download the location information
7 thereto.

1 24. The apparatus of claim 17, wherein the program is configured to adjust
2 the cost associated with the economic transaction by adding a surcharge to the cost in
3 response to detection of the location of the vehicle at the location having the increased
4 level of risk.

1 25. The apparatus of claim 24, wherein the amount of the surcharge is based
2 on an amount of time that the vehicle is located at the location having the increased
3 level of risk.

1 26. The apparatus of claim 17, wherein the program is configured to adjust
2 the cost associated with the economic transaction by selecting one of a plurality of
3 base rates based upon detection of the location of the vehicle at the location having
4 the increased level of risk.

1 27. The apparatus of claim 17, wherein the economic transaction includes
2 rental of the vehicle.

1 28. The apparatus of claim 17, wherein the economic transaction includes
2 insurance for the vehicle.

- 1 29. A program product, comprising:
- 2 (a) a program configured to receive location information identifying
- 3 the location of a vehicle during at least a portion of a period of time associated
- 4 with an economic transaction, at least a portion of the location information
- 5 indicating that the vehicle was located at a location having an increased level
- 6 of risk, the program further configured to adjust a cost associated with the
- 7 economic transaction at least in part based on the location of the vehicle at the
- 8 location having the increased level of risk; and
- 9 (b) a signal bearing medium bearing the program.

- 1 30. The program product of claim 29, wherein the signal bearing medium
- 2 includes at least one of a recordable medium and a transmission medium.

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